Financial Condition of the City and County-Our Banks and Insurance Companies.

Cotton, Groceries, Boots, and Shoes, Dry Goods, Clothing, Hardware, and Other Departments.

Our Manufactures-What Progress the Hard-Fisted Mechanics of Memphis have Made.

Our Railroad Interests and Prospects-What We have Done Since the Last Statement.

An Exhibit that Demonstrates to the North Whether We

Mean Peace or Not. We have reached the close of another con suercial year, and to-day open new books with cur customers and the world; and, as has been t soal with the AFFFAL for as many years as Memphis has had existence as a city, we tarn lack and roview the past to learn a lessor that may serve to guide us in the future. Opening with a bright and pleasant proect, 1 72-3 was not as pro-uctive of profits le results as at first we had rea on to look for-The presidential campaign, with its attendant excitements, ruthlessly broke the steady flow and current of trade, and before we had time I a requirer from its effects, the epizootic made is appearance, and, supplemented by an epi e of small-pox, threatened us with disa 1 or only less severe than that of 1867. All a has es were tested as they had never been be-fore, and every shift and expedient had to be resorted to, to sustain the flow of trade, though of ever so meagre depth or brendth. It was 1 and imposible to move ection, produ s coc-ries, or merchan ise of any kind, and when at last this was overcome by the subsionce of the one disease, the other broke on with n or virulence, and again upset all ou s alculations. Feople in the country we ante-stricken with greatly exaggerated a orts in regard to the small-pox, and refuse osend in orders or hold commercial inte s ourse with us, fearing thereby the spread o the contagion. And these—the epizootic and the sun-sil-pox—lasted through six of the best a seeks of the season, destroying the confidenc | our friends and making and turonds into the hopes of our own people. Just recovering from them, we were visited by the most re-In the part of them world, the result of whi was an ine-gorge, entailing the loss of si r bout two hundred and fifty thousand dollar vorth of coal. A coal-panic, with much suf I sing ensued. But we railled even from that e i trade, when what was called choles be, on the whole, brighter than even tha of last year. True, we had some failures, w lue of which, averaging the bale at fix ocupared with \$22,500,000 in 1871-72, an \$-3,500 000 the year before that, when the total re thick, under all the untoward circum whill, and proves that had it not been for

1871-2. By this statement we do not mean t that, while the increase on groceries and dry In the means of bringing to the means of bringing the means of bringing to the means of bringing the means of bringing to the means of bringing the means of bringing to the means of bringing the means of bringing to the means of bringing the means of bringing to the means of bringing the means of bringing to the means of bringing the means of bringing to the means of bringing the means of bringing the means of bringing the bringing the means of bringing th

building line, we have taken several steps in a lector condition to bear the comparatively moderate rate of the state but in arought can see an early dispersed rates, spite of representations as to the comparatively moderate rate of transition fixed by the State, county and city assessors. Financially, our county government is in a part basis. On the first of Jamesty last, she owed to the State, she have a subsequently reduced to \$500,000 became a savorite basis. On the first sof Jamesty last, she owed to \$500,000 became a savorite basis. On the first sof Jamesty last, she owed to its state of the same to the county of the respect to the first spite of the same to the county of the same to the county of the same to the same time to the same time to the same time. The state debt, now in process of the month all began to be acknowledged that the same time time rate was less than had be in feared in the same time to the same time throughout the month it began to be acknowledged that the same time was been as that of the city than tends of the same to that end. Of the city than the same time was been than had be in feared and state of the same to the same time throughout the month was undifficulty in their way, however; the was the same time and time and time and the same time and time and time and time and t n #10.900.000 worth of taxable property and sets embracing taxes due of \$1,125,823. Much of this, it is hoped, under stringent laws now being enforced, will be collected and applied emptly to the reduction of the only thing at gives us trouble. As to our banks and in rance offices, we have ouly to observe that ith capitalists in that line there is a strong fort at consolidation that will no doubt b iy. An example of this now challe ging coint." Of the banks generally, especially he First National and the Union and Planrs, it affords us unmixed pleasure to say that y have done their whole duty by our peo e, and have nobly earned their confidence liberality in loans and a generally careful tribution of their powers. Since our lasview, and within a few days, the Carolina fe has been merged with the Southern, not he only life company in the southwest, and ne that we can in the strongest terms comsend to the general confidence. Of the fire upanies, one of them, the Merchants, has one out of the business and into the banking. that what was a loss to the fire insurance erest is a gain to the banking. Of our incase in population we can only speak omparatively. We know that taking it scholastic children as a basis the thousand seven hundred and aren) which added to the children unr the scholastic age, and those who attenir twenty-eight private schools, putting nem at half these figures, making 14,574 in it, and counting them as one in five of the pulation, would give us a total of 72,870 pen-, which is not far from the correct estiale. It will thus be seen that Memphis is oving, not, to be sure, as she did from 1856 to on, but none the less surely. We have in cased our receipts of cotton in the very eth of disease and death, also all other enches of trade; we have increased our nufacturing facilities; we have built more uses, and repaired more; have compact il our interests, and are more solld in every spect than ever before. And to this exhilt of progress and growth we invite the particular attention of all right-thinking, earnest onest corthern men. They will see from the iat we are reconstructing in the right way-

and we are paying as much attention to bus

from this that the commercial capita

mift, energy and perseverance, and that w

roof, we invite attention to what follows.

COTTON. The cotton crop of the season just expired began with disaster. Drought shrivefied the holis and caused a large amount of premature ipenifig, so that the impression was common that the crop would be much below that one as son preceding. It is not always a large growth that makes a large marketed crop, of small one the contrary, and this year a most protracted picking-season allowed so large a senative of what was produced to be gathered.

October.

ess, and as little to politics, as they, and int we are as thoroughly loyal, as heartily me to the constitution and laws of our conny, as any people in the Union. They will Tennessee is an example of industry now forth our political integrity by workoat speak louder than words. For the fullest

rdinary I7 =- Midding 1554018 ood Ord 154415 Stret Mid 159401814 ow Mid 159401815 Cood and 159401-November.

5.451 bales against 21.450 the preceding April; the shipments were 20.651 against 31.652. Sales were 21.9.0 bales. Stock at the end of the month 20.95 bales against 12.650 the April before, and the total receipts 353.288 against \$1.201. Sales 2300. Stock at the end of the north 20.05 sales.

portion. While the New York quotations as vanced, as stated above. Liverpool relating the suspicions it had all along expressed, the receipt, would prove larger than an excound forought and destruction of the plant med tappear. Owing to this feeling, and to refusal of any logic but that of the number obsies received, midding cotton, which willows at the opening of January, declined took by the saidle of the month, but at the end had recovered so far as to quote 192107. Tous in the time New York advanced over you'verpool declined 2d. This was not the markets varied in opposite directions.

The receipts at United States ports, reports on the five Fridays in January, against 19 corresponding weeks of the previous seaso

e the previous season.

the previous season sea February.

Sth.
At the end of the month the price of middling was in New York 2cc, Liverpool 9 of New Orleans 184c. Memphis quo ations at the end of March were:

Dusty. 8,841 Gissal Ord. 16,4164 Low Ord. 16,4164 Middling. 17,617 Ordinary. 13,611 Middling. 184,419

The following tabulated statement, com-piled from our files, shows the receipts, sales shipments and prices of cotton per week it Mempus, beginning with the first week it For the week Ship-ending Rec'ts, menus, Sales, Price, Price

June opened with the steady prices that had continued through most of May. Cotton still came in freely; Liverpool stocks were not heavy, trade there was good and profitable, but with cotton arriving freely, and an increased area growing, dealers there felt under no necessity to crowd orders on the market or to pay higher prices. They looked confidently for 1080,000 bales, and authorities on this side were commonly accepting the 3,750,000 estimate, while the New York Bulletin spoke of ethrates of the present crop of 4,500,000 to 5,000,000 bales. Against all this, however, another influence came into play. The month of June, like that of May, proved to be a reiny one. Every day was cloudy and every day, in some part of the cotron belt, there were what "the weather probabilities" of the Cotten Summary.

The total receipts of cotten in Memphis during the year just closed, as shown by the record kept at the chamber of commerce, were 44,555 bales, against 389,535 bales the previous year—an increase of 44,655 bales. The receipt up to september 1, 1871, were 511,632 bales; to same date, 1870, 20,737 bales. Shipments the present season, 20,712 bales, against 381,635 bales up to the same date has season; therease, 81,712. Stock to-day, by actual count, 3500 bales; same time last season, 1886 bales; the season before that 1776 bales.

The value of the cotten burdled in Memphis during the season was \$17,50,000 the season before that.

The lowest price of middling cotten in Memphis during the season was \$17,50,100 the season before that. Cotton Summary. bureau called "rain axess." As most growers had planted cotton with a less proportion of corn than last year, and planted it to the full of their capacity to cultivate, if the year had proved an average one in weather, the ocean of grass and weens, the consequence of the rains, added to the amount of isoor to be done while there were no more hands to do it. This necessitated frequent abandonment of land that had been had down in cotton, and to that extent decreased the amount of access of the plant. From the beginning of the month the telegrams in New York began to assume a more observatione, and the long naturing 19% became on the 10th 19%c, next day 19%c, the day foliowing that 20%c, and only 11%c, which quota ton was maintained nonth. The lowest price in Liverpool was 18%; the lighest, 22%. Annual Amount and Value of the Mem-phia Cotton Trade.

We add a note here to state that, owing to the great deficiency of the crop in quality this year, we have estimated its value not on the basis of the price of middling, as has been usual, but that of low middling. Average Memphis Prices for Three Years. This table shows the average delly price of cotton in Memphis, each month, for three

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Monthly Export of Cotton from Mem-

August 31, 1873,

phis from September 1, 1872, to

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the number of bales of cotton shipped Number of Bales of Cotion Shipped from Memphis Per Memphis and Total ...

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32,175 cales, | 37,928 bales, Comparative Statement Springs

Aug. 31. 10,656 3,874 5,056 5,900 but Aug. 32. 8,428 6,542 7,556 6,500 but Aug. 32. 8,428 6,542 8, Exports Already of the Control of th

| Aug. 29Aug. 22 Aug. 15.
Sales for the week.	Signs	62.00	6.000
For export	5.000	5.000	6.000
To specificate	57.000	6.000	
Stock on hard	57.000	50.000	807.000
American	502.00	52.000	52.000
Total affects	5.000	6.000	8.000
Anterican affort	5.000	5.000	5.000
Actual exports	5.000	5.000	5.000
Actual exports	5.000	5.000	5.000
Anterican affort	5.000	5.000	5.000
Actual exports	5.000	5.000	5.000
Anterican	5.000	5.000	5.000
Anterican	5.000	5.000	5.000
Aug. 20.000			
Aug. 20.000	5.000		
Aug. 20.000			
Aug. 20. Fetal Great Britain. 1,001,750 1,162,009 ERVID. 180,000 252,000 773,000 5:9,000 20,000 27,000 70,000 65,000 135,005 37,756 merican do. gypt, Hearth, etc.do. tock U. S. peris. tock in Interior U. 16,207 1,000 1,000 2,000 Rant Indian, Brazil, etc.—			
Liverpool stocks.— 195.750 241,000
Londion stocks.— 205.750 241,000
Continental stocks.— 20220 412,601
India aftort Europe 213,000 63,003 otal East India, etc 1,65,000 1,780,000 1,773,591 otal American, 735,002 678,250 886,700 Total Each The First Bale.

owest figures of the New York cotton quots

rice middling up-lands, Liverpool... sted. stealed. suppol. These figures indicate a decrease in the cot-on in sight of 98.318 bales, as com-ared with the same date of 1872, and an in-rease of 99.30 bales, as compared with the orresponding date of 1871; The first bale of the crop of 1875-1, received Memphis, serviced August 28st; weighed ba; was grown by G. C. ampon the

> GROCERIES AND PROVISIONS. Groceries and Provisions.